IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE V.GIRI

MONDAY, THE 19TH NOVEMBER 2007 / 28TH KARTHIKA 1929

WP(C).No. 34116 of 2007(J)

PETITIONER:

M.T. RASHAKRISHNAN, AGED 56 YEARS,
S/O.K.K. THANKAPPAN, THEKKEKUTTU HOUSE,
T.P. PURAM P.O., VAZHOOR, KOTTAYAM DISTRICT.

BY ADV. SRI.K.VINOD CHANDRAN
SMT.M.P.BINDU

RESPONDENTS:
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1. KERALA FINANCIAL CORPORATION,
TRIVANDRUM, REPRESENTED BY ITS MANAGING DIRECTOR.

2. KERALA FINANCIAL CORPORATION,
BRANCH OFFICE, GEETHA TRADES CENTRE, M.C.ROAD,
KOTTAYAM, REPRESENTED BY ITS MANAGER.

3. REVENUE RECOVERY DEPUTY TAHSILDAR,
R.R. DEPUTY TAHSILDARS OFFICE, KERALA FINANCIAL
CORPORATION, KOTTAYAM.

BY GOVT.PLEADER SRI.BIJOY CHANDRAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

V. GIRI ,J.

WP(C).NO.34116 of 2007

Dated this the 19th day of November, 2007

JUDGMENT

The petitioner who availed a loan from the first respondent, defaulted repayment. Properties belonging to the petitioner have been brought to sale, as evidenced by Exts.P1 and P3. Petitioner submits that his case will have to be considered under the one time settlement scheme floated by the second respondent.

2. After having heard the learned standing counsel for the first respondent also, the writ petition is disposed of directing the first respondent to take a decision on the petitioner's application under the One Time Settlement Scheme, within a period of two months from the date of receipt of a copy of this judgment, provided the petitioner pays an amount of *Rs.15 lakhs* (Rupees Fifteen lakhs only) within a period of six weeks from today. If such payment is effected, the petitioner shall be heard and an appropriate order will be passed, in that regard, by the first respondent. Till such decision is taken, the sale of the mortgaged property proposed under Exts.P1 and P3, shall be kept in abeyance, provided the petitioner pays the amount of Rs.15 lakhs as aforementioned.

V. GIRI, JUDGE

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